

OSTER
Researching Services

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August 30, 2010

RECORDATION NO. 29445 FILED

AUG 30 '10 -9 5 8 AM

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Security Agreement 8/26/10

Secured Party:	Wells Fargo Equipment Finance, Inc. 733 Marquette Avenue Minneapolis, MN 55402
Debtor:	Park Shore Investors, LP 523 Turtle Hatch Lane Naples, FL 34103
Equipment:	217, 50' 70-ton Boxcars AOK 13780-13999, NI

Please record this agreement as a primary document. The filing fee of \$41 is enclosed.

Summary: Memorandum of Security Agreement dated 8/26/10 between Wells Fargo Equipment Finance, Inc. as Secured Party and Park Shore Investors, LP as Debtor including 217, 50' 70-ton Boxcars marked AOK 13780-13999, NI.

Sincerely,

Mary A. Oster

Mary Ann Oster
Research Consultant

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MEMORANDUM OF
SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Security Agreement is made and entered into as of this 24 day of August, 2010, by and between Park Shore Investors, LP, a Florida limited partnership ("Lessor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lender").

WITNESSETH

1. Lessor has agreed to grant Lender a security interest in that certain Schedule No. 3 dated as of March 1, 2006 to that certain Lease Agreement dated as of June 11, 1999, between Assignor, as Lessor and The Kansas City Southern Railway Company, as Lessee (the Lease) and all Equipment thereunder. Equipment more specifically described on Schedule "A" attached hereto.

2. This Memorandum of Security Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

This Memorandum of Security Agreement may be executed in counterparts, each of which shall be an original, but all of which shall constitute one and the same document and all signatures need not appear on the same page.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Security Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of August 24, 2010.

Park Shore Investors, LP

Wells Fargo Equipment Finance, Inc.

By: Southern Rail Management, LLC, its
General Partner

By:

Walter L. Ballard, Jr.
Walter L. Ballard, Jr., its Manager

By:

By:

Jacqueline P. Barragan

Vice President

Loan Administration Manager

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 27th day of August, 2010 before me personally appeared,
Jacqueline Berigan to me personally known, who being by me duly
sworn, says that s/he is the DVP of Wells Fargo Equipment Finance, Inc., a
Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he
acknowledged that the execution of the foregoing instrument was the free act and deed of said
corporation.

[Seal]



MARGARET J. KIERNAN

Notary Public-Minnesota

My Commission Expires Jan 31, 2015

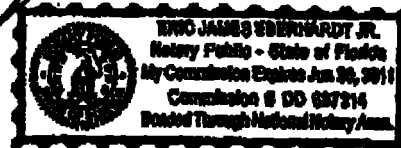
Notary Public

My commission expires: 1-31-2015STATE OF FLORIDA
COUNTY OF COLLIER

On this 26th day of AUGUST, 2010 before me personally appeared,
WALTER BALLARD to me personally known, who being by me duly sworn, says
that s/he is the MANAGER of PARK CHAIR INVESTMENT, S(11) LIMITED PARTNERSHIP
corporation, that said instrument was signed on behalf of said corporation, and s/he
acknowledged that the execution of the foregoing instrument was the free act and deed of said
corporation.

[Seal]

Notary Public

My commission expires: June 30, 2014

ERIC JAMES EDRINGTON JR.

Notary Public - State of Florida

My Commission Expires Jan 30, 2011

Commission # DD 087314

Issued Through National Notary Assn.

SCHEDULE A**Description of Railcars**

Two hundred seventeen (217) 50-foot, 70-ton boxcars, each built in 1980 and bearing the following reporting marks and numbers:

AOK 13780 through AOK 13999, excluding AOK 13821, AOK 13829 and AOK 13992